

Message Text

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PAGE 01 LIMA 07011 181602Z
ACTION ARA-14

INFO OCT-01 ISO-00 TRSE-00 EB-08 FRB-03 COME-00
CIAE-00 INR-07 NSAE-00 /033 W
-----084497 181609Z /44
P 181354Z AUG 77
FM AMEMBASSY LIMA
TO SECSTATE WASHDC PRIORITY 6216

C O N F I D E N T I A L LIMA 7011

E.O. 11652: GDS
TAGS: EFIN PE
SUBJECT: GOP MEETINGS WITH NEW YORK BANKERS

REF: STATE 193887

1. EMBASSY LEARNED OF PROPOSED MEETING IN NEW YORK BY PERUVIAN ECONOMIC TEAM (REFTEL) FROM CITIBANK REP HERE DURING COURSE MEETING WITH E/C COUN EVENING AUGUST 15. CITIBANK REP EXPRESSED CONCERN AT RECENT CANCELLATION SHORT TERM LINES OF CREDIT TO PERU BY CERTAIN US BANKS, AND EXPRESSED HOPE THAT MEETING WOULD RESULT IN INCREASED CONFIDENCE IN PERU'S ECONOMIC PROSPECTS.

2. WE HAVE IMPRESSION THAT PERUVIANS FROM PRESIDENT ON DOWN WERE HEARTENED BY FRIEDMAN VISIT, AND NOW BELIEVE THAT THEIR PROBLEMS ARE ON THE WAY TO SOLUTION. REASSURANCE APPARENTLY OFFERED BY FRIEDMAN HAS BEEN REFLECTED IN REMARKS TO VISITING CONGRESSMEN BY PRESIDENT MORALES BERMUDEZ (SEPTTEL), AND IN COMMENTS MADE TO EMBOFFS ON DIFFERENT OCCASIONS DURING RECENT DAYS BY FINANCE MINISTER SAENZ AND CENTRAL BANK PRESIDENT DE LA MELENA. ADDITIONALLY, MINISTER OF NAVY ADMIRAL PARODI TOLD LOCAL PRESS IN HIGHLY OPTIMISTIC STATEMENT ON AUGUST 15 THAT PERU WAS EVEN NOW BEGINNING ITS ECONOMIC RECOVERY.

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PAGE 02 LIMA 07011 181602Z

3. COMMENT: FRIEDMAN'S DECISION NOT TO CALL AT EMBASSY OR MEET WITH DEPT OFFICERS (REFTEL) LEAVES THE QUESTION OF JUST WHAT HE DID TELL THE GOP. CERTAINLY MORALES BERMUDEZ AND HIS COLLEAGUES ARE GOING TO TEND TO HEAR WHAT THEY WANT TO HEAR FROM POLITE BANKERS. WE UNDERSTAND THAT DE LA MELENA, BROUSSET, BARRETO AND TWO OTHER GOP OFFICIALS ARE HOLDING MEETINGS NOT ONLY IN NEW YORK

AT WEEK'S END, BUT ALSO (ON INFORMAL BASIS) WITH IMF IN
WASHINGTON EARLY NEXT WEEK. WE WOULD BE INTERESTED IN
ANY INFORMATION ON MEETINGS WHICH DEPT IS ABLE TO DEVELOP.
SHLAUDEMAM

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MEETINGS, BANKERS
Control Number: n/a
Copy: SINGLE
Sent Date: 18-Aug-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LIMA07011
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770298-0483
Format: TEL
From: LIMA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770849/aaaabpiw.tel
Line Count: 66
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b30f8b58-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 STATE 193887
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 06-Apr-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 1564002
Secure: OPEN
Status: NATIVE
Subject: GOP MEETINGS WITH NEW YORK BANKERS
TAGS: EFIN, PE, US
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/b30f8b58-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
22 May 2009
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009